

Tesoro

Community Development District

Approved Proposed Budget
FY 2026

Presented by:



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Tesoro
Community Development District
Approved Proposed Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Approved Proposed Budget
Description	FY2025	4/30/25	5 Months	9/30/25	FY 2026

REVENUES:

Special Assessments - On Roll (Net)	\$ 546,425	\$ 537,708	\$ 8,717	\$ 546,425	\$ 549,193
Stormwater Fees	250,000	267,190	-	267,190	265,000
Interest Income	1,966	10,124	4,500	14,624	10,000

TOTAL REVENUES	\$ 798,391	\$ 815,022	\$ 13,217	\$ 828,239	\$ 824,193
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EXPENDITURES:

Administrative

Supervisor Fees	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
FICA Taxes	383	-	-	-	383
Engineering	7,000	5,551	7,771	13,322	10,000
Attorney	15,000	13,551	13,551	27,102	40,000
Annual Audit	3,150	-	3,150	3,150	3,250
Assessment Administration (CF)	2,650	2,650	-	2,650	2,809
Management Fees (SF)	38,675	22,560	16,115	38,675	45,000
Information Technology	1,121	654	467	1,121	1,189
Website Maintenance	1,003	585	418	1,003	1,063
Telephone	100	-	50	50	100
Postage & Delivery	500	21	100	121	500
Insurance General Liability	8,238	8,355	-	8,355	9,880
Printing & Binding	600	193	200	393	500
Legal Advertising	1,000	104	750	854	1,000
Other Current Charges	1,000	-	500	500	500
Office Supplies	100	10	50	60	100
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 85,695	\$ 54,409	\$ 43,123	\$ 97,532	\$ 121,448
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Operations & Maintenance

Field Operation

Field Management Fees	\$ 18,775	\$ 10,951	\$ 7,824	\$ 18,775	19,902
Property Insurance	375	-	-	-	375

Mitigation Cell

Mitigation Maintenance	93,000	-	-	-	93,000
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West Side

Maintenance	112,200	65,450	46,750	112,200	117,810
Landscaping	102,221	70,184	32,032	102,216	107,332
Electric - Waterfall pump	8,750	3,778	4,093	7,871	8,750
Plant Replacement	5,000	-	5,000	5,000	5,000
Fountain Repairs	5,000	-	5,000	5,000	5,000
Lakes 12-14	23,250	-	-	-	23,250

East Side

Maintenance	84,000	49,000	35,000	84,000	88,200
Plant Replacement	5,000	-	5,000	5,000	5,000
Lake Bank Maintenance	-	-	-	-	-

Contingency	2,500	-	2,500	2,500	10,000
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TOTAL FIELD OPERATION	\$ 460,071	\$ 199,363	\$ 143,199	\$ 342,562	\$ 483,618
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TOTAL EXPENDITURES	\$ 545,767	\$ 253,772	\$ 186,322	\$ 440,094	\$ 605,067
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Tesoro
Community Development District
 Approved Proposed Budget
 General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Approved Proposed Budget
Description	FY2025	4/30/25	5 Months	9/30/25	FY 2026

Other Sources/(Uses)

Interlocal Transfer In/(Out)	\$ (250,124)	\$ (250,124)	\$ -	\$ (250,124)	\$ (219,126)
TOTAL OTHER SOURCES/(USES)	\$ (250,124)	\$ (250,124)	\$ -	\$ (250,124)	\$ (219,126)
EXCESS REVENUES (EXPENDITURES)	\$ 2,500	\$ 311,126	\$ (173,105)	\$ 138,021	\$ -

Gross Assessments	\$ 584,248
Less: Discounts & Collections 6%	35,055
Net Assessments	<u><u>\$ 549,193</u></u>

Product	Assessable Units	Total Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Developed	258	\$ 79,980.00	\$ 310.00	\$ 310.00	\$ -
Tracts	1140	353,375.20	310.00	310.00	-
Undeveloped	649	150,892.50	232.50	232.50	-
Total	2047	\$ 584,247.70			

Tesoro
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Stormwater Fees

The District has entered into an agreement with the City of St. Lucie requiring the City to refund to the District 75% of all stormwater fees collected within the District's boundaries.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District has contracted with Governmental Management Services - South Florida, LLC to provide management, accounting and recording secretary services. These services include but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software,

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Tesoro
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - Administrative (continued)

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to FloridaCommerce for \$175.

Expenditures – Field Operations

Field Management Fees

The District has contracted with Governmental Management Services – Central Florida, LLC to provide onsite field management of

Property Insurance

Property Insurance

West Side

Mitigation Maintenance

Includes the cutting and removal of exotic and nuisance vegetation from all wetland preserves and their associated buffers within the limits of the US Army Corps of Engineers permit and the SFWMD permit previously issued for the parcel west of Via Tesoro Boulevard within the limits of the Tesoro West project area. Due to the native vegetation on the site and in accordance with the conditions of the Agency permits, hand cutting of vegetation will occur where possible and application of an appropriate herbicide to the cut stumps to inhibit further growth. The District has contracted with Native Lands Management, Inc. for this service.

Description	Monthly amount	Annually
Mitigation Maintenance	\$9,350	\$112,200
Contingency - 5%		\$5,610
		<hr/> \$117,810

Landscaping

Scheduled maintenance consists of trimming vegetation, weed control, edging, blowing, application of herbicides (as permitted), and the removal of debris and trash within the service area. The District has contracted with Wellington Pro Lawn Care for this service. Service area is the banks of lakes from the higher line to the top of the bank.

Description	Monthly amount	Annually
Landscape Maintenance	\$8,518	\$102,221
Contingency - 5%		\$5,111
		<hr/> \$107,332

Electric

To record cost of electric services to an irrigation pump. The District has the following utility account with Florida Power & Light.

Plant Replacement

Unscheduled maintenance consists of tree, shrub, and other plant material replacements in various communities.

Fountain Repairs

Includes expenses for equipment, supplies, and maintenance for the fountains at the District.

Lake Management

Services related to Lakes 12-14.

Tesoro
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures – Field Operations (continued)

East Side

Mitigation Monitoring

The District will schedule monitoring of mitigation areas.

Mitigation Maintenance

Includes the cutting and removal of exotic and nuisance vegetation from all wetland preserves and their associated buffers within the limits of the US Army corps of Engineers permit and the SFWMD permit previously issued for the parcel east of Via Tesoro

Description	Monthly amount	Annually
Mitigation Maintenance	\$7,000	\$84,000
Contingency - 5%		\$4,200
		<hr/> \$88,200

Plant Replacement

Unscheduled maintenance consists of tree, shrub, and other plant material replacements.

Contingency

The contingency represents expenses not anticipated in budget categories.

Tesoro
Community Development District
 Approved Proposed Budget
 Capital Reserve Fund

Description	Adopted Budget FY2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
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REVENUES:

Interest Income	\$ -	\$ 609	\$ -	\$ 609	\$ -
Carry Forward Balance	74,984	75,299	-	75,299	176,542
TOTAL REVENUES	\$ 74,984	\$ 75,908	\$ -	\$ 75,908	\$ 176,542

EXPENDITURES:

Plant Installation	\$ 34,000	\$ -	\$ 34,000	\$ 34,000	\$ 34,000
Natural Area Cleanup	260,900	69,440	46,000	115,440	260,900
Miscellaneous Expenses	500	-	50	50	500
TOTAL EXPENDITURES	\$ 295,400	\$ 69,440	\$ 80,050	\$ 149,490	\$ 295,400

Other Sources/(Uses)

Transfer in/(Out)	\$ 250,124	\$ 250,124	\$ -	\$ 250,124	\$ 219,126
TOTAL OTHER SOURCES/(USES)	\$ 250,124	\$ 250,124	\$ -	\$ 250,124	\$ 219,126
EXCESS REVENUES (EXPENDITURES)	\$ 29,708	\$ 256,592	\$ (80,050)	\$ 176,542	\$ 100,268

Tesoro

Community Development District

Non-Ad Valorem Assessments Comparison

2025-2026

Neighborhood	O&M Units	ERU	Annual Maintenance Assessments			Total Assessed Per Unit		
			FY 2026	FY 2025	Increase/ (decrease)	FY 2026	FY 2025	Increase/ (decrease)
						Series	Series	Total
Developed	258	258	\$310.00	\$310.00	\$0.00	\$310.00	\$310.00	\$0.00
Tracts	1,139.92	1139.92	\$310.00	\$310.00	\$0.00	\$310.00	\$310.00	\$0.00
Undeveloped	649	486.75	\$232.50	\$232.50	\$0.00	\$232.50	\$232.50	\$0.00
Total	2046.92	1884.67						